



NRUC
CORPORATION

100 NORTH TWENTIETH STREET
SECOND FLOOR
PHILADELPHIA, PA 19103
215 • 569 • 2220

RECORDATION NO. 15371-1E FILED 145

APR 11 1988 - 11 22 AM

INTERSTATE COMMERCE COMMISSION

April 7, 1988

Interstate Commerce Commission
12th and Constitution Avenues, NW
Washington, D. C. 20423

Attention: Ms. Lee, Room 2303

Dear Ms. Lee:

Enclosed herewith is the original document described below and three fully executed copies to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

This document is a supplemental agreement #5 for partial release of collateral between NRUC Corporation, Pickens Railroad Company, Peninsula Terminal Company, and Enterprise Finance Company. The primary document to which this is connected is recordation #15371.

A fee of \$13.00 is enclosed. Please return three fully executed documents to NRUC Corporation, 100 N. 20th Street, 2nd Floor, Philadelphia, Pa. 19103, Attention: Mr. John A. Mariscotti, with the recording certificate data stamped thereon. A self addressed envelope is attached for your convenience.

Very truly yours,

John A. Mariscotti
John A. Mariscotti
President

JAM/bar

enclosure

RECORDED
DATE 4/11/88
FEE 13.00
CC Washington, D. C.

Interstate Commerce Commission

Washington, D.C. 20423

4/11/88

OFFICE OF THE SECRETARY

Mr. John A. Mariscotti
NRUC Corporation
100 N. 20th Street, 2nd Floor
Philadelphia, PA. 19103

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/11/88 at 11:30am, and assigned recordation number(s). 15371-~~E~~

Sincerely yours,

Nanta L. McGee

Secretary

Enclosure(s)

RECORDATION NO. 15371-E
FILED 1428

APR 11 1988 - 11 22 AM

INTERSTATE COMMERCE COMMISSION

9383G
03/24/88

Supplemental Agreement No. 5

This Supplemental Agreement No. 5 for Partial Release of Collateral dated as of April 4, 1988, is made and entered into by and among NRUC Corporation, a South Carolina corporation ("NRUC"), Pickens Railroad Company, a South Carolina corporation, Peninsula Terminal Company, an Oregon corporation (hereinafter referred to collectively as the "Borrower"), and Enterprise Finance Company, a Delaware corporation (the "Secured Party").

WHEREAS, the Borrower and the Secured Party have executed and delivered with and to each other that certain Security Agreement With Collateral Assignment of Rents, dated as of November 2, 1987 (hereinafter called the "Security Agreement"); and

WHEREAS, the Security Agreement was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303 of Title 49 United States Code and assigned Recordation No. 15371; and

WHEREAS, pursuant to said Security Agreement, the Borrower granted the Secured Party a security interest in certain railcars owned by Borrower as more particularly listed and described on Schedule I of said Security Agreement (hereinafter called the "Railcars"); and

WHEREAS, the Borrower and the Secured Party desire to amend the Security Agreement to release from any and all liens, claims, or other obligations certain of the Railcars listed and described in Schedule I to the Security Agreement.

NOW THEREFORE, in consideration of the promises, covenants and agreements hereinafter set forth, it is agreed by and between the parties hereto that:

1. The Security Agreement is hereby amended by deleting from Schedule I thereof the Railcars listed and described in Exhibit A hereto.

2. The term "Railcars" as used in the Security Agreement shall not hereafter include the deleted Railcars.

EXHIBIT A
DELETED RAILCARS

Identifying Number Contract Number

NSL	155610	2379
NSL	155611	2379
NSL	155629	2379
NSL	155655	2379
NSL	155673	2379
NSL	155681	2379
NSL	155717	2679
NSL	155718	2679
NSL	155720	2679
NSL	155744	2679
NSL	155769	2679
NSL	155785	2679
NSL	155853	2679
NSL	155857	2679
NSL	160186	2679
ICG	502199	2679
NSL	160222	3579
NSL	160237	3579
NSL	160240	3579
NSL	160334	3579
NSL	160344	3579
ICG	502155	3579
ICG	502209	3579
ICG	502211	3579
ICG	502232	2679